

713
NEW NUMBER

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

ROBERT W. ALVORD*
CHARLES T. KAPPLER
JOHN H. DOYLE*
GEORGE JOHN KETO*
RICHARD N. BAGENSTOS
JAMES C. MARTIN, JR.*

* ALSO ADMITTED IN NEW YORK
* ALSO ADMITTED IN OHIO
* ALSO ADMITTED IN MARYLAND

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RECORDATION NO. **15232** FILED 1425 March 9, 1989

MAR 9 1989 - 12 20 PM

INTERSTATE COMMERCE COMMISSION

9-068A033

Ms. Noreta R. McGee
Secretary
Interstate Commerce Commission
Washington, D.C. 20423

3/9/89
13.00

Dear Ms. McGee:

ICC Washington, D.C.

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are three fully executed original copies and two photocopies of a Memorandum of Lease Agreement dated as of September 15, 1988, a primary document as defined in the Commission's Rules for the Recordation of Documents.

The names and addresses of the parties to the enclosed document are:

Lessor: Greenbrier Leasing Corporation
One Centerpointe Drive, Suite 200
Lake Oswego, Oregon 97035

Lessee: Pend Oreille Valley Railroad
North 100 Washington, Room 201
Newport, Washington 99156

A description of the railroad equipment covered by the enclosed document is:

Ten (10) 73-foot center partition lumber flatcars built by Gunderson, Inc. and bearing marks and numbers WCRC 2090 through WCRC 2099, both inclusive.

Also enclosed is a check in the amount of \$13 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

C.P. Kandler

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Ms. Noreta R. McGee
Secretary
Interstate Commerce Commission
March 9, 1989
Page Two

Kindly return stamped copies of the enclosed document not needed for your files to Charles T. Kappler, Esq. Alvord and Alvord, 918 Sixteenth Street, N.W., Washington, D.C. 20006.

A short summary of the enclosed primary document to appear in the Commission's Index is:

Memorandum of Lease Agreement dated as of September 15, 1988 between Greenbrier Leasing Corporation, Lessor, and Pend Oreille Railroad, Lessee, covering 10 73-foot center partition lumber flatcars built by Gunderson, Inc. bearing marks and numbers WCRC 2090 - WCRC 2099, both inclusive.

Very truly yours,


Charles T. Kappler

Enclosures

Interstate Commerce Commission

Washington, D.C. 20423

3/9/89

OFFICE OF THE SECRETARY

Charles T. Kappler

Alvord & Alvord

918 16th St. N.W.

Washington, D.C. 20423

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 3/9/89 at 12:30pm, and assigned recordation number(s). 16232 & 16233

Sincerely yours,



Secretary

Enclosure(s)

ICC Copy

RECORDATION NO. **16232** FILED 1428

MAR 9 1989 -12 20 PM

INTERSTATE COMMERCE COMMISSION

MEMORANDUM OF LEASE

BETWEEN

GREENBRIER LEASING CORPORATION ("LESSOR")

AND

PEND OREILLE VALLEY RAILROAD ("LESSEE")

SEPTEMBER 15, 1988

Memorandum of a Lease Agreement made and entered into as of September 15, 1988 by and between Greenbrier Leasing Corporation, a Delaware corporation, or its assignee, ("Lessor"), and the Pend Oreille Valley Railroad ("Lessee"), having its principal place of business at Newport, Washington.

W I T N E S S E T H:

1. Lessor has agreed to furnish to Lessee, and the Lessee has agreed to lease from Lessor ten (10) 73-foot center partition lumber flatcars built by Gunderson, Inc. and bearing marks and numbers as follows:

WCRC 2090 through WCRC 2099, inclusive.

2. The Lease Agreement shall be effective as of the date first set forth hereinabove and shall be subject to the Lease Term, as defined in the Lease Agreement.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be signed and sealed by their respective corporate officers as of the date and year first above written.

PEND OREILLE VALLEY RAILROAD

By: 

GREENBRIER LEASING CORPORATION

By:  Norris M. Webb, V.P.

STATE OF OREGON)
)
COUNTY OF CLACKAMAS)

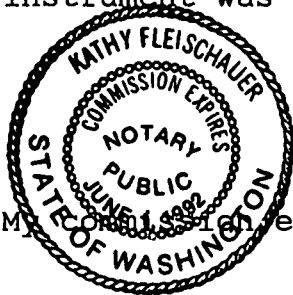
On this 13th day of February 1989 before me personally appeared Norriss M. Webb, to me personally known, who being by me duly sworn, says that he is the Vice President of Greenbrier Leasing Corporation that the foregoing instrument was signed on behalf of said corporation, and he acknowledged that the execution of the said instrument was his free act and deed.

Janet E. Hudson
NOTARY PUBLIC

My commission expires: 5/28/90

STATE OF WASHINGTON)
)
COUNTY OF PEND OREILLE)

On this 22 day of FEBRUARY 1989, before me personally appeared R. L. SHANKLIN, to me personally known, who being by me duly sworn, says that he is OPERATIONS MANAGER of Pend Oreille Valley Railroad, that the foregoing instrument was signed on behalf of said corporation, and he acknowledged that the execution of the said instrument was his free act and deed.



Kathy Fleischauer
NOTARY PUBLIC

My commission expires: JUNE 1, 1992